



Position Specification

European Bank for Reconstruction & Development (EBRD)
Vice President, Chief Risk Officer

Our Client

The European Bank for Reconstruction and Development is a regional multilateral development investment bank. It was founded to contribute to a new post-Cold War era in Central and Eastern Europe, to foster transition towards 'market-oriented economies' and 'to promote private and entrepreneurial initiative'. The EBRD is owned currently by 73 countries from five continents, the European Union, and the European Investment Bank. Uniquely for a development bank, the EBRD has a political mandate in that it assists only those countries 'committed to and applying the principles of multi-party democracy [and] pluralism'. It is currently active in about 40 countries across Europe, Central Asia and the Southern and Eastern Mediterranean, where it is a leader amongst international financial institutions and beyond. The EBRD has also expanded its shareholder base meaningfully in recent years, with China, India, San Marino and Libya having joined in the past seven years.

Since its establishment, the EBRD has invested €180 billion in project financing for banks, industries and businesses, both new ventures and investments in existing companies, and continues to attach particular importance to investments linked to 'transition impact' – a measure of the impact of a project on the progress of a country's transition to becoming a mature market-based economy. The Bank invests in commercial projects that deliver a market-based financial return while having a measurable economic, social or environmental impact. EBRD is a climate finance leader and actively supports Ukraine and other countries affected by the war there. They have also committed much of their recent activity to countering the economic impact of the coronavirus pandemic.

Each of the Bank's projects is tailored to the needs of the client and to the specific situation of the country, region and sector. More than 70% of EBRD's investments are in the private sector, but it also works with publicly owned companies (in particular in the context of commercialisation and privatisation). The EBRD provides loan and equity finance, guarantees, leasing facilities, and trade finance. It is an active investor in multiple strategic sectors fostering sustainable long-term growth: financial (with SME support a priority); diversified corporate; agribusiness; and infrastructure such as transport, energy and municipal services. It also manages several nuclear safety and decommissioning funds.

For the first time in the Bank's history, more than half of annual investment went to the green economy transition, reaching its target of at least 50% of annual EBRD investment in the green economy transition four years earlier than planned. Meanwhile, investment and policy support to help the Bank's investee economies build economic resilience after the Covid-19 pandemic has continued to be out in place. Overall, EBRD delivered €10.4 billion of investment. More than three-quarters of that amount went to the private sector. It was not just the quantity that was notable, but the fact that there was, according to EBRD methodology, a sharp increase in the quality of projects. The Bank continues to galvanise other actors, including the private sector, to ensure that the EBRD and its partners best deliver the Sustainable Development Goals by 2030. Furthermore, the Bank is committed to promoting economic inclusivity through its investments. For example, the Bank launched its Economic Inclusion Strategy in 2017, and has increased support for women-led firms through its successful Women in Business programme.

In keeping with these priorities, the EBRD combines investment activities, policy dialogue, and capacity building to ensure balanced impact. It strives in all its work to support its countries of operation in becoming more competitive, better governed, greener, more inclusive, more resilient and more integrated. These "transition qualities" best equip them for a prosperous and equitable future for all. The Bank remains financially strong, a fact confirmed by its consistent stable triple-A rating from all the major rating agencies.

For further information please visit: [European Bank for Reconstruction and Development \(EBRD\)](https://www.ebrd.com)

The Role

The Vice President, Chief Risk Officer (CRO) leads the EBRD's Risk functions. Risk is a fundamental pillar of the Bank's business with the prime responsibility of ensuring the independent risk management of the EBRD's Banking (including environmental and social considerations) and Treasury exposures. This role reports directly to the President of the EBRD. This is a key role which is part of the executive leadership of the EBRD, leading and managing change, and contributing to the Bank's future strategic direction.

The Risk Vice Presidency totals about 220 staff and comprises:

- Risk Management - Risk Policy & Analytics, Corporate and Project Finance and Country and FI Credit Risk Management, Equity Risk Management, Corporate Recovery, Climate Risk, and Operational Risk Management (including Security & Information Security).
- Environment & Sustainability - EBRD's Environment and Social Policy; assessing environmental and social risk and impacts of projects, and working towards high international standards with client action plans.
- Procurement, Policy and Advisory – EBRD's procurement policies and rules; proper implementation of these by the Bank's clients in the Bank's investment projects.

Key Responsibilities and Deliverables

Vice President, CRO is responsible for the formulation, delivery, communication and implementation of the Bank's strategies and policies in the area of risk management regarding; risk appetite, Banking (including environmental and social, and procurement considerations) and Treasury exposures, and operational risks.

Leadership and supervision of:

Second line of defence through the independent assessment of the credit quality of Banking projects throughout the project creation and repayment cycle, based on the principle of sound banking;

- The assessment, approval and surveillance of the credit process for Treasury activities;
- The ongoing oversight and management of the portfolio, market risk, portfolio credit risk modelling, and economic capital calculation;
- The work-out team for impaired Banking assets;
- The assessment and management of environmental and social considerations associated with Banking operations;
- Client procurement associated with Banking Operations; and
- Operational risk, including Information Security and the Bank's Security unit.

The Vice President, CRO is also responsible for:

- Effective leadership, motivation and management of the staff in the Vice Presidency to deliver on annual and strategic objectives to the highest possible service standards;
- Providing advice and guidance on all matters pertaining to risk management to the Executive Committee and relevant leadership;
- Developing and implementing strategies, which ensure a balance between the overall risk assumed in carrying out the Bank's transition mandate;
- Establishing and maintaining, within their extensive international network and together with direct reports, highly respected and collaborative relationships at the most senior levels in counterparty international institutions in order to remain apprised of global best practice in all areas of responsibility;
- Identifying with diversity as a strategic imperative and, with senior management colleagues, promoting the value of diversity throughout the organisation;
- Assisting the President in their role by representing the Bank in high-level external business and political fora.

Internal Committees:

This role is a member (or chair) of the Executive Committee, the Crisis Management Committee, the Operations and Equity Committees and Risk Committee.

Candidate Profile

Candidates will possess the following:

Essential Skills, Experience & Qualifications

Business Expertise:

- A proven, significant professional track record and broad international leadership experience in the assessment and mitigation of risk in banking operations; treasury exposures in emerging and developed markets and enterprise risk.
- A good understanding of the EBRD's mandate and its implications for the contribution of the work of the Vice Presidency to the Bank's overall delivery.
- Highly developed negotiation skills proven to yield positive outcomes with senior counterparts, both internal and external.
- Strong general business acumen.
- Strong presentation skills and ability to represent the Bank at international fora, including presenting to large multi-cultural audiences.

Strategic Thinking:

- Good strategic thinking skills - an ability to map business strategy into workable and sustainable long term risk mitigation strategies.

Leadership & Management:

- Proven track record as an inspirational leader of large teams;
- Demonstrable corporate behaviour and track record of being part of a cohesive executive leadership team, encompassing experience of change management;
- Strong partnership skills to enable positive engagement and contribution to the Executive Committee, and other senior management committees, to contribute to the cohesiveness of the Bank's senior management and its drive behind the EBRD's continuous improvement programme;
- Strong leadership, management and communication skills combined with an ability to motivate highly skilled senior professionals to deliver business objectives effectively in a multi-cultural, results oriented organisation;
- Ability to guide staff to focus on continuous improvement and effectively inspire a collective sense of achievement.
- Directly accountable for the engagement and effective overall management of staff including recruitment, compensation (as agreed with the Head of Department, if applicable), performance management, coaching and development;
- Champion and role model the Bank's Behavioural Competencies and Corporate Behaviours, ensuring adherence within the team(s) so that the highest standards of integrity and ethical conduct are exhibited at all times.

Personal Attributes:

- An Individual with strong personal integrity and a commitment to highest ethical standards;
- Strong interpersonal skills and an ability to build positive relationships by promoting co-operation internally and externally;
- Knowledge of a language or languages of Bank member countries, in addition to English, would be desirable.
- Commitment to serve a full four year term.

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Ref: VP, Chief Risk Officer
European Bank for Reconstruction & Development (EBRD)

This scope of this role is dynamic and is not limited to responsibilities set out above. It will evolve over time and as a result of further organisation reviews.

What is it like to work at the EBRD?

Our agile and innovative approach is what makes life at the EBRD a unique experience! You will be part of a pioneering and diverse international organisation, and use your talents to make a real difference to people's lives and help shape the future of the regions we invest in.

The EBRD environment provides you with:

- Varied, stimulating and engaging work that gives you an opportunity to interact with a wide range of experts in the financial, political, public and private sectors across the regions we invest in;
- A working culture that embraces inclusion and celebrates diversity;
- An environment that places sustainability, equality and digital transformation at the heart of what we do.

Diversity is one of the Bank's core values which are at the heart of everything it does. A diverse workforce with the right knowledge and skills enables connection with our clients, brings pioneering ideas, energy and innovation. The EBRD staff is characterised by its rich diversity of nationalities, cultures and opinions and we aim to sustain and build on this strength. As such, the EBRD seeks to ensure that everyone is treated with respect and given equal opportunities and works in an inclusive environment. The EBRD encourages all qualified candidates who are nationals of the EBRD member countries to apply regardless of their racial, ethnic, religious and cultural background, gender, sexual orientation or disabilities. As an inclusive employer, we promote flexible working and expecting our employee to attend the office 50% of their working time.

How to Apply

To apply, please send your full CV, and supporting statement briefly highlighting your experience and skills against the requirements of the role to responses@russellreynolds.com with the subject heading "EBRD VP Risk P2404-013L".

The closing date for applications is 23:59 on 21st July 2024.

P2404-013L